

Company Registration No. SC334108 (Scotland)

MFV SWIFTSURE LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2014



MFV SWIFTSURE LTD

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MFV SWIFTSURE LTD

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		10,800		11,400
Tangible assets	2		99,331		95,691
			<u>110,131</u>		<u>107,091</u>
Current assets					
Debtors		18,504		8,599	
Cash at bank and in hand		23,226		7,290	
		<u>41,730</u>		<u>15,889</u>	
Creditors: amounts falling due within one year		<u>(13,586)</u>		<u>(4,635)</u>	
Net current assets			<u>28,144</u>		<u>11,254</u>
Total assets less current liabilities			<u>138,275</u>		<u>118,345</u>
Creditors: amounts falling due after more than one year			(41,140)		(37,091)
Provisions for liabilities			<u>(18,131)</u>		<u>(17,022)</u>
			<u>79,004</u>		<u>64,232</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>78,904</u>		<u>64,132</u>
Shareholders' funds			<u>79,004</u>		<u>64,232</u>

MFV SWIFTSURE LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

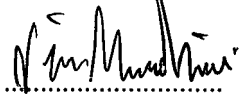
AS AT 30 NOVEMBER 2014

For the financial year ended 30 November 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 26 May 2015



Neil MacPhail

Director

Company Registration No. SC334108

MFV SWIFTSURE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

MFV Swiftsure	0%
Gear and Equipment	15%
Motor vehicles	25%

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rates of tax that are expected to apply in the periods when the timing differences will reverse and has not been discounted.

MFV SWIFTSURE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2013	15,000	105,983	120,983
Additions	-	6,000	6,000
At 30 November 2014	15,000	111,983	126,983
Depreciation			
At 1 December 2013	3,600	10,292	13,892
Charge for the year	600	2,360	2,960
At 30 November 2014	4,200	12,652	16,852
Net book value			
At 30 November 2014	10,800	99,331	110,131
At 30 November 2013	11,400	95,691	107,091

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 ordinary of £1 each	100	100